Bacanora Announces Filing of Technical Report on New Alakli Metal and Alkali Earth Metal Inferred Resource Declared for El Sauz and Fleur Concessions

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CALGARY, ALBERTA--(Marketwired - Jan 9, 2014) - **BACANORA MINERALS LTD.** (TSX VENTURE:BCN) ("Bacanora" or the "Company") is announcing the filing of a Technical Report ("Report") in respect of its El Sauz and Fleur concessions ("Concessions") under joint venture with Rare Earth Minerals PLC ("REM") that form part of the Sonora Lithium Project in northern Mexico. The Report has been prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") and is entitled, *Initial Estimate of Inferred Resources for Alkali Metals and Alkali Earth Metals - El Sauz & Fleur Concesions - Sonora Lithium Project.* The lead author of the Technical Report is Carl G. Verley, P.Geo., who is a "qualified person" within the meaning of NI 43-101 and is independent of the Company. The Report has been filed on SEDAR and is also available for download on the Company's website.

The Report summarizes a new alkali metal and alkali earth metal inferred resource (as initially announced by the Company by press release on November 25, 2013) based on analytical results obtained from pulps of core samples previously analysed in connection with the Company's lithium (Li) drilling programs, which were re-analysed by ALS Global, an internationally recognized and ISO accredited laboratory, using method ME-MS81(1), in order to achieve better definition of alkali values above detection limits of the previous analytical method that was used in connection with Li analyses (ME-MS41(2)).

The ranges of values across the clay units for selected elements, magnesium (Mg), potassium (K), rubidium (Rb), strontium (Sr) and cesium (Cs) are summarized in Table 1 below.

Table 1. Ranges of analyses for selected alkalis on the Concessions

	Li ppm	K %	Rb ppm	Cs ppm	Mg %	Sr ppm
Upper Clay	41 - 6,200	0.12 - 1.75	23 - 480	34 - 1,805	0.13 - 5.21	128 - 8,380
Lower Clay	38 - Greater Than 10,000	0.12 - 4.45	14 - 880	68 - 3,000	0.16 - 5.52	31 - 6,820

The lower clay unit shows significant enrichment in alkali metals in comparison to the upper clay unit.

Based on the intervals used to estimate inferred lithium resources for the Concessions (which have been declared in accordance with NI 43-101 (for a discussion of such resources, please refer to the Company's news release dated August 28, 2013)) at varying Li cutoffs, new inferred resources for selected alkalis have been estimated for those same intervals based on the Li cut-offs. These new inferred resources for selected alkalis are tabulated below (Table 2). Further testing will be necessary to confirm economic feasibility of recovering these elements as either co-products or by-products in a potential future mining and processing operation. The Company plans to initiate further metallurgical testing to determine if these elements are recoverable.). **Investors are cautioned that the resource estimate does not mean or imply that an economic lithium deposit exists on the Concessions. Mineral resources are not mineral reserves as they do not have demonstrated economic viability. Further testing will need to be undertaken to confirm economic feasibility.**

Table 2. Summary of New Resources for selected alkalis on the Concessions.

			Grade					
Cut-off (ppm Li)	True[1] Thickness (m)	Tonnage[2]	Li ppm	K %	Rb ppm	Cs ppm	Mg %	Sr ppm
Upper Clay								
1,000	18.30	57,700,000	1,381	0.59	157	473	1.67	1,274
2,000	6.80	20,060,000	2,748	1.07	267	537	2.16	1,136
3,000	8.10	9,846,000	3,398	1.17	301	560	2.06	1,375

Lower Clay								
1,000	27.60	96,103,000	2,526	1.10	263	702	1.77	983
2,000	14.70	68,211,000	3,278	1.34	331	807	2.22	1,007
3,000	24.00	44,083,000	4,030	1.65	379	886	2.18	1,092
Combined Clay Units								
1,000	45.90	153,806,000	2,052	0.91	224	617	1.73	1,092
2,000	21.50	88,271,000	3,163	1.28	317	749	2.21	1,036
3,000	32.10	53,929,000	3,922	1.56	364	822	2.16	1,148

[1] True thickness is estimated to be 94% of drill intercepts.

[2] It should be noted that figures expressed above are gross figures. The Concessions are the subject of a joint venture between the Company and REM, pursuant to which REM has an option to earn up to a 49.9% interest. To date, REM has earned a 30% interest.

About the Sonora Lithium Project:

The Sonora Lithium Project consists of the La Ventana, La Ventana 1 and the San Gabriel concessions, which are owned 100% by Bacanora, along with the contiguous El Sauz, El Sauz 1, El Sauz 2, Fleur and Fleur 1 concessions, which are owned 70% by Bacanora and 30% by REM. The Company has declared inferred resources on each of the La Ventana concessions and the Bacanora / REM Joint Venture Lands, in respect of which reports have been prepared in accordance with NI 43-101 (please refer to the Company's SEDAR filings for copies of these reports and related press releases). Inferred resources have been estimated for the La Ventana Lithium Deposit totaling 60 million tonnes averaging 3,000 ppm Li (equivalent to 1.6% lithium carbonate equivalent(3) assuming 100% recovery and no process losses). Inferred resources for the El Sauz and Fleur concessions total 88,271,000 tonnes averaging 3,163 ppm Li at a 2,000 ppm cut-off (1.68% lithium carbonate equivalent assuming 100% recovery and no process losses). The resource on the Bacanora/REM Joint Venture Lands is open down dip to the east and to the south. For further details concerning the Company's agreement with REM and details of the joint venture pertaining to the Concessions, please refer to the Company's press release dated May 22, 2013.

Carl G. Verley, P.Geo. is the Qualified Person pursuant to NI 43-101 with responsibility for the Report and has reviewed and approved the technical contents of this news release.

Reader Advisory

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, the potential for economic alkali resources to be developed on the Concessions. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: commodity price volatility; general economic conditions in Canada, the United States, Mexico and globally; industry conditions, governmental regulation, including environmental regulation; unanticipated operating events or performance; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, capital, skilled personnel and supplies; changes in tax laws; and the other risk factors disclosed under our profile on SEDAR at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable

securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

(1) ME-MS81: analytical method consists of aqua regia digestion of a 1 gram aliquot of prepared sample pulp. The resulting solution is analysed using a combination of ICP-AES and ICP-MS instruments.

(2) ME-MS41: analytical method consisting of lithium borate fusion of a 1 gram aliquot of prepared sample pulp followed by acid digestion. The resulting solution is analysed by ICP-MS instrumentation.

(3) LCE = lithium carbonate equivalent (Li_2CO_3): determined by multiplying Li value in percent by 5.324 to get an equivalent Li_2CO_3value in percent. Use of LCE is to provide data comparable with industry standards.

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